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OFFICIAL GAZETTE GOVERNMENT OF GOA

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GOVERNMENT OF GOA

Department of Law & Judiciary

Legal Affairs Division

Notification

7/6/2014-LA

The Goa Fiscal Responsibility and Budget Management (First Amendment) Act, 2014 (Goa Act 7 of 2014), which has been passed by the Legislative Assembly of Goa on 7-3-2014 and assented to by the Governor of Goa on 22-4-2014, is hereby published for general information of the public.

Sharad G. Marathe, Joint Secretary (Law).

Porvorim, 24th April, 2014.

The Goa Fiscal Responsibility and Budget Management (First Amendment) Act, 2014

(Goa Act 7 of 2014) [22-4-2014]

AN

ACT

to amend the Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006).

Be it enacted by the Legislative Assembly of the State of Goa in the Sixty-fifth Year of the Republic of India as follows:—

1. *Short title and commencement.*— (1) This Act may be called the Goa Fiscal Responsibility and Budget Management (First Amendment) Act, 2014.

(2) It shall come into force on such date as the Government may, by notification in the Official Gazette, appoint.

2. *Substitution of section 5.*— For section 5 of the Goa Fiscal Responsibility and Budget Management Act, 2006 (Goa Act 12 of 2006) (hereinafter referred to as the “principal Act”), the following section shall be substituted, namely:—

“5. *Fiscal Management Targets.*— In particular, and without prejudice to the generality of the foregoing provisions, the Government shall,—

(a) reduce the revenue deficit to nil by 31st March, 2015, and adhere to it thereafter;

(b) reduce the ratio of fiscal deficit to Gross State Domestic Product beginning from the financial year 2013-14 and strive to keep/maintain within the norm of 3%;

(c) cap the total outstanding guarantees within the specified limit under the Goa State Guarantees Act, 1993 (Goa Act No. 16 of 1993);

(d) ensure that by 31st March, 2015, the ratio of Debt to Gross State Domestic Product is brought down to 27%, and thereafter bring it below 25%;

(e) undertake appropriate measures in cash management practices so as to avoid recourse to overdraft from the Reserve Bank of India:"

Provided that revenue deficit and fiscal deficit may exceed the limits specified under this section due to ground or grounds of unforeseen demands on the finances of the Government due to national security or natural calamity subject to the condition that the excess beyond limits arising due to natural calamities does not exceed the actual fiscal cost that can be attributed to the calamities:

Provided further that the ground or grounds specified in the above proviso shall be placed before the Legislative Assembly as soon as may be, after it becomes likely that such deficit amount may exceed the aforesaid limits, with an accompanying report stating the likely extent of excess, and reasons therefore".

3. *Amendment of section 6.*— In sub-section (2) of section 6 of the principal Act, after clause (b), the following clause shall be inserted namely:—

"(c) the key fiscal indicators including those mentioned in section 5".

4. *Amendment of section 7.*— In section 7 of the principal Act, sub-section (4) shall be omitted.

Secretariat, PRAMOD V. KAMAT,
Porvorim-Goa. Secretary to the Govt. of Goa,
Dated: 24-4-2014. Law Department (Legal Affairs).



Department of Panchayati Raj &
Community Development

Directorate of Panchayats

Order

19/DP/G.EL/Taleigao/2014/2089

In exercise of power conferred by clause (c) of section 45 of the Goa Panchayat Raj Act, 1994 (Goa Act of 14 of 1994), the Government of Goa hereby reserves the office of the Dy. Sarpanch of Village Panchayat Taleigao, Tiswadi for women for the ensuing term of the Village Panchayat.

By order and in the name of the Governor
of Goa.

Narayan R. Sawant, Director & ex officio
Additional Secretary (Panchayat).

Panaji, 23rd April, 2014.

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